

Press Release

For Immediate Release:

Date: February 15, 2012

Cindy Portmann
County Assessor

Linda Hjelle
Chief Deputy

M/S#510
3000 Rockefeller Ave
Everett, WA 98201-4046
425 388-3433

Contacts:

Cindy Portmann, Assessor, Phone: 425-388-3678
Email: cindy.portmann@snoco.org

Linda Hjelle, Chief Deputy Assessor, Phone: 425-388-3446
Email: linda.hjelle@snoco.org

Chris Huyboom, Levy Comptroller, Phone 425-388-3646
Email: christoff.huyboom@snoco.org

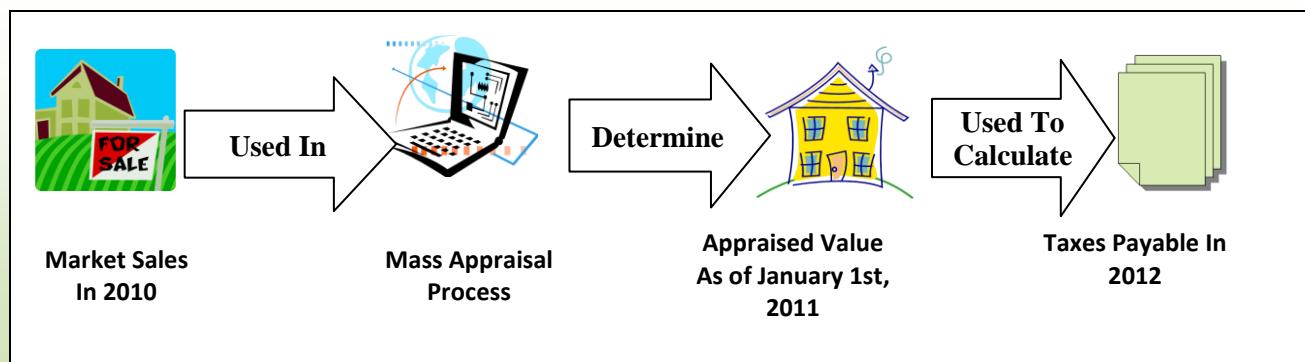
2012 Property Tax Information

EVERETT – The 2012 average tax change was a decrease of \$105.02 countywide for the average residence. The decreases in taxes were mainly due to taxing districts reaching the limit on their levy rate or retiring bonds.

Countywide the assessed value of the average residence decreased from \$276,000 for taxes payable in 2011 to \$241,600 for taxes payable in 2012, according to Snohomish County Assessor Cindy Portmann. The average residential property assessed value decreased 12.5% in 2011.

According to the County Treasurer Kirke Sievers, the Treasurer's Office will begin mailing tax statements on Feb. 17th and most property owners should receive their statements by the following week. Property tax payment information for 2012 is also available on-line at the Treasurer's website:

<http://www1.co.snohomish.wa.us/Departments/Treasurer/>



*The average percent value change ranged from a 5% increase in the Town of Index to a decrease of 16.3% in the City of Snohomish for residential properties while the average percent tax change ranged from a 19.1% increase in the Town of Index to a decrease of 9.4% in the City of Marysville for the typical residential properties.

Snohomish County voters continued to show their support for the majority of taxing districts that requested approval of tax increases in 2011. Those increases will appear on their 2012 property tax statements. Voters approved 7 of 10 monetary property tax measures on the ballot in 2011. All 7 of the property tax measures approved were for various city and fire district levies.

Property taxes to be collected this year by all taxing districts in Snohomish County will show an overall decrease of 12.8 million or 1.33% less than last year.

The total value decreased from \$85.7 billion in taxable assessed value in 2011 to \$76.6 billion in taxable assessed value in 2012.

The levy rates calculated for taxing districts generally increased as a result of lower assessed values unless they reached their levy rate limit. The typical levy rate in 2011 was \$11.2105 per thousand dollars of assessed value. The 2012 typical levy rate increased to \$12.3720.

Taxing districts whose levies reached their limit saw a reduction of collectible taxes from the previous year. There were 41 taxing districts levies for 2012 taxes that were affected as a result of decreased assessed values. For more information on how property tax levies are calculated visit the assessor's website at:
<http://assessor.snoco.org/divisions/levy.aspx>

There are several tax relief programs available that are administered by the Assessor's office. Information about the senior citizen and disabled persons exemption can be found on the back side of property tax statements or by visiting the Assessor's office website at: <http://assessor.snoco.org/>

Attachments:

Increase/Decrease in Property Taxes
Assessed Value and Taxes by City Chart
Property Tax Distribution Pie Chart

END

*Revised February 23, 2012

INCREASE/DECREASE IN PROPERTY TAXES

Increases in property taxes are due to:

- voter approved measures (typically 42-47% of the tax bill)
- new exemptions on property – shifting taxes to others
- taxing districts increasing their budgets by the 1% allowed by law or by taking banked levy capacity
- assessed value of a particular property increasing at a higher percent than other properties in the area
- annexations

Decreases in property taxes are due to:

- taxing districts hitting their statutory or maximum levy limits
- taxing districts retirement of a bond
- taxing districts reducing their budget or levy from the previous year
- property formerly exempt from property tax becomes taxable
- taxing districts failed attempts to renew a levy
- assessed value of a particular property increasing less or decreasing more than other property in the area
- annexations

ASSESSED VALUE AND TAXES BY CITY
Typical Residence in 2011 and 2012

City	2011 Average Residence Value	2011 Typical Levy Rate (1)	2011 Tax	2012 Average Residence Value	2012 Typical Levy Rate (1)	2012 Tax	Tax Change	Average Percent Value Change	Average Percent Tax Change
Arlington	218,600	10.8198	2,365.21	190,200	12.2286	2,325.88	-39.33	-13.0%	-1.7%
Bothell	297,700	9.9602	2,965.15	260,000	10.6164	2,760.26	-204.89	-12.7%	-6.9%
Brier	338,600	9.6141	3,255.33	303,100	10.6261	3,220.77	-34.56	-10.5%	-1.1%
Darrington	127,900	11.8537	1,516.09	112,700	12.9407	1,458.42	-57.67	-11.9%	-3.8%
Edmonds	375,000	9.9503	3,731.36	337,300	10.9980	3,709.63	-21.74	-10.1%	-0.6%
Everett	230,700	11.9050	2,746.48	199,600	13.3299	2,660.65	-85.84	-13.5%	-3.1%
Gold Bar	156,100	10.8757	1,697.70	134,000	12.2567	1,642.40	-55.30	-14.2%	-3.3%
Granite Falls	190,900	12.8149	2,446.36	165,500	14.6781	2,429.23	-17.14	-13.3%	-0.7%
Index	119,000	8.3367	992.07	124,900	9.4596	1,181.50	189.44	5.0%	19.1%
Lake Stevens	244,200	12.3308	3,011.18	214,100	13.2502	2,836.87	-174.31	-12.3%	-5.8%
Lynnwood	253,500	10.1975	2,585.07	216,900	11.3217	2,455.68	-129.39	-14.4%	-5.0%
Marysville	211,300	11.7227	2,477.01	182,700	12.2891	2,245.22	-231.79	-13.5%	-9.4%
Mill Creek	369,400	11.3302	4,185.38	329,000	12.6777	4,170.96	-14.41	-10.9%	-0.3%
Monroe	240,500	11.3886	2,738.96	204,600	12.9394	2,647.40	-91.56	-14.9%	-3.3%
Mountlake Terrace	236,700	9.8659	2,335.26	204,500	10.9407	2,237.37	-97.89	-13.6%	-4.2%
Mukilteo	383,200	9.9076	3,796.59	346,200	10.8420	3,753.50	-43.09	-9.7%	-1.1%
Snohomish	254,500	11.5959	2,951.16	213,100	13.7912	2,938.90	-12.25	-16.3%	-0.4%
Stanwood	236,200	9.6388	2,276.68	207,900	10.6986	2,224.24	-52.45	-12.0%	-2.3%
Sultan	179,900	11.3496	2,041.79	155,700	12.5546	1,954.75	-87.04	-13.5%	-4.3%
Woodway	984,800	9.5811	9,435.47	929,300	10.5538	9,807.65	372.18	-5.6%	3.9%
Unincorporated Area	283,500	11.5670	3,279.24	247,600	12.9380	3,203.45	-75.80	-12.7%	-2.3%
Snohomish County	276,000	11.2105	3,094.10	241,600	12.3720	2,989.08	-105.02	-12.5%	-3.4%

(1) Rates vary within most cities. The rate shown is the predominant rate. The rates for Unincorporated and County are average rates.

Notes:

These numbers are provided for information only and are not intended for use in official documents. The '2012 Average Residence Value' is the 01/01/2011 assessed value for 2012 tax collections.

**SNOHOMISH COUNTY
DISTRIBUTION OF 2012 TAXES**

\$947,630,470

